

July 2, 2009

Judge Robert D. Drain
United States Bankruptcy Court
One Bowling Green
New York, NY 10004-1408
Courtroom: 610

Reference case # 05-44481

Dear Judge Drain:

As a retired Delphi Salary Employee I strongly object to the recently filed Delphi Modified Plan of Reorganization without any provisions by the partners in this and/or any agreement proposed before this court to recognize the requirement to fully fund the pension funds of the Delphi Corporation/(former General Motors employees) Salaried employees and to address the issues of all Delphi Corporation unions and not just the interest of the United Auto Workers union.

This plan is structured to only benefit a few Delphi Senior Executives, General Motors, the UAW and Platinum Equity. It is totally at the expense of Delphi creditors, "Non-UAW" hourly workers, the retired salary employees and the American taxpayer. Also, It is clear that this whole deal is being brokered by the US Treasury, with Tim Geithner support.

GM is receiving viable, ongoing revenue producing plants at no cost other than accepting the UAW pension plans.

Delphi Senior Executives will retain their positions and potentially receive either generous retention or severance bonus' from the new owners.

The UAW will continue under the GM umbrella for pensions and benefits, which are being financed by the US Government and the American taxpayer, many of us former employees who will be not only make a significant sacrifice of our retirement incomes, but will also be asked to pay higher taxes to support the take away of our benefits.

Platinum Equity will now own a company with revenue producing operations that have excellent profit potential and they will pay literally nothing for this. Why are they paying more for the Alcoa AFL unit which is much smaller and has far fewer assets? My question to you, is why is General Motors the significant source of Platinum Equity's capital? Why isn't it more of a significant Platinum Equity investment? Or is this merely a front corporation for a GM takeback of the former General Motor's divisions that were spun off without them returning to GM?

I firmly believe that this is truly a liquidation of Delphi thinly disguised as an "emergence." Worst of all, the valuable assets of this company are being given away and the only money left for creditors and retirees will be in the disposition of already closed, nonrevenue producing plants (DPH).

Perhaps even more disturbing, is the settlement Delphi is requesting of the PBGC. They have requested that the PBGC drops its right to secured claims and becomes an unsecured claim. This is ludicrous. These claims should be maintained and provide funds to decrease the underfunded position of Delphi's Salaried Retirement Plan. The court will have to address this issue because I am sure that the PBGC will negotiate away its rights because of its unique position in relationship to the US Treasury Department and Tim Geithner, who is brokering the whole GM/Delphi Process. You must stand firm in your position with these organizations that sacrifice must be equal on all parties and not unequal on one or two groups.